

FY05-10 PUBLIC SERVICES PROGRAM: FISCAL PLAN				PARK FUND			
FISCAL PROJECTIONS	FY04 ESTIMATE	FY05 REC	FY06 PROJECTION	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION
<b>ASSUMPTIONS</b>							
Property Tax Rate: Real Property	0.059	0.056	0.058	0.052	0.047	0.045	0.043
Assessable Base: Real Property (000)	78,139,200	85,626,300	95,966,300	106,835,400	117,204,000	123,320,500	128,253,600
Property Tax Collection Factor: Real Property	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%	99.7%
Property Tax Rate: Personal Property	0.148	0.140	0.140	0.140	0.140	0.140	0.140
Assessable Base: Personal Property (000)	3,354,400	3,130,800	3,190,700	3,263,600	3,351,600	3,458,100	3,583,700
Property Tax Collection Factor: Personal Property	94.9%	94.9%	94.9%	94.9%	94.9%	94.9%	94.9%
Indirect Cost Rate	13.15%	14.32%	14.32%	14.32%	14.32%	14.32%	14.32%
CPI (Fiscal Year)	2.7%	2.4%	2.3%	2.4%	2.5%	2.4%	2.3%
<b>BEGINNING FUND BALANCE</b>	<b>5,489,330</b>	<b>4,265,970</b>	<b>2,214,910</b>	<b>2,395,362</b>	<b>2,430,375</b>	<b>2,120,983</b>	<b>2,307,124</b>
<b>REVENUES</b>							
Taxes	50,675,140	51,966,460	59,732,630	59,723,760	59,373,560	59,922,170	59,744,900
Charges For Services	1,159,500	1,211,500	1,239,360	1,269,100	1,300,830	1,332,050	1,362,690
Miscellaneous	250,500	365,000	515,000	645,000	775,000	905,000	975,000
<b>Subtotal Revenues</b>	<b>52,085,140</b>	<b>53,542,960</b>	<b>61,486,990</b>	<b>61,637,860</b>	<b>61,449,390</b>	<b>62,159,220</b>	<b>62,082,590</b>
<b>INTERFUND TRANSFERS (Net Non-CIP)</b>							
Transfers from Trust Fund	1,609,300	1,256,000	0	0	0	0	0
From Employee Benefit Fund	1,609,300	1,256,000	0	0	0	0	0
Transfers To Enterprise Fund	(86,000)	(86,000)	(86,000)	(86,000)	(86,000)	(86,000)	(86,000)
	(86,000)	(86,000)	(86,000)	(86,000)	(86,000)	(86,000)	(86,000)
Transfers From Property Management Fund	500	0	0	0	0	0	0
<b>TOTAL RESOURCES</b>	<b>59,098,270</b>	<b>58,978,930</b>	<b>63,615,900</b>	<b>63,947,222</b>	<b>63,793,765</b>	<b>64,194,203</b>	<b>64,303,714</b>
<b>CIP CURRENT REVENUE APPROP.</b>	<b>(300,000)</b>	<b>(205,000)</b>	<b>(121,000)</b>	<b>(155,000)</b>	<b>(160,000)</b>	<b>(160,000)</b>	<b>(160,000)</b>
<b>PSP OPER. BUDGET APPROP/ EXP'S.</b>							
Operating Budget	(50,879,600)	(53,042,420)	(53,042,420)	(53,042,420)	(53,042,420)	(53,042,420)	(53,042,420)
Debt Service: Other (Non-Tax Funds only)	(3,652,700)	(3,516,600)	(3,653,118)	(3,864,427)	(4,022,362)	(4,211,659)	(4,495,700)
FFI Future Labor Contracts and Medical Costs	n/a	n/a	(4,090,000)	(4,090,000)	(4,090,000)	(4,090,000)	(4,090,000)
FFI OBI for the New Park Facilities	n/a	n/a	(314,000)	(365,000)	(358,000)	(383,000)	(549,000)
<b>Subtotal PSP Oper Budget Approp / Exp's</b>	<b>(54,532,300)</b>	<b>(56,559,020)</b>	<b>(61,099,538)</b>	<b>(61,361,847)</b>	<b>(61,512,782)</b>	<b>(61,727,079)</b>	<b>(62,177,120)</b>
<b>TOTAL USE OF RESOURCES</b>	<b>(54,832,300)</b>	<b>(56,764,020)</b>	<b>(61,220,538)</b>	<b>(61,516,847)</b>	<b>(61,672,782)</b>	<b>(61,887,079)</b>	<b>(62,337,120)</b>
<b>YEAR END FUND BALANCE</b>	<b>4,265,970</b>	<b>2,214,910</b>	<b>2,395,362</b>	<b>2,430,375</b>	<b>2,120,983</b>	<b>2,307,124</b>	<b>1,966,594</b>
<b>END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES</b>	<b>7.2%</b>	<b>3.8%</b>	<b>3.8%</b>	<b>3.8%</b>	<b>3.3%</b>	<b>3.6%</b>	<b>3.1%</b>
<b>Assumptions:</b> <ol style="list-style-type: none"> <li>1. Stable fees and charges, increased by inflation. Only major known commitment cost increases are shown.</li> <li>2. Tax rates are historically adjusted to maintain a fund balance of approximately 3 percent of resources. Personal property tax rates are set at approximately 2.5 times the real property tax rate, per FY01 State mandated tax structure changes.</li> <li>3. All labor and operating costs are shown as operating costs since M-NCPPC is not a component unit of Montgomery County government.</li> <li>4. Debt service figures are provided by M-NCPPC. Debt service reflects bond issues for new projects using Park and Planning Bonds, per recommended FY05-10 CIP.</li> </ol> <p>Note:</p> <ol style="list-style-type: none"> <li>1. The FY05-10 projections are based on the Executive's Recommended budget and include the revenue and resource assumptions of that budget. FY06-10 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balances may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here.</li> </ol>							